

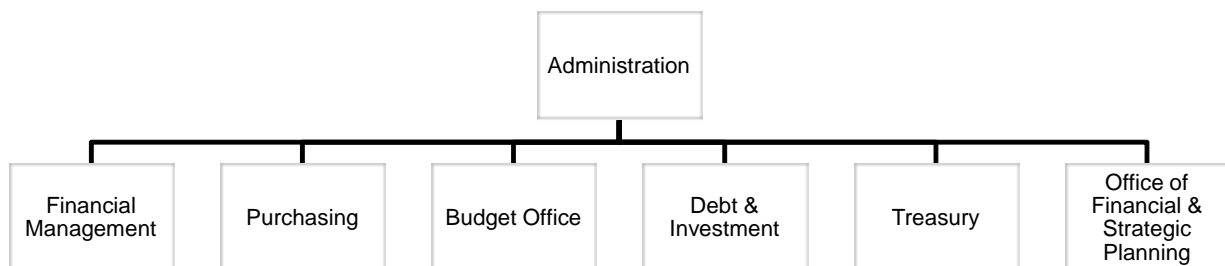
## Operating Budget

Category	FY 2012 Actual	FY 2013 Adopted	FY 2013 Forecast	FY 2014 Adopted
Personnel Services	3,833,735	3,816,514	3,884,276	3,826,458
Materials & Supplies	818,813	948,944	1,225,827	870,388
Capital Outlay	3,750	0	0	1,000
Total Expenditures	4,656,298	4,765,458	5,110,103	4,697,846
Program Revenue	(13,319)	(10,000)	(10,000)	(10,000)
Net Expenditures	4,642,979	4,755,458	5,100,103	4,687,846
<i>Funded Staffing Level</i>				72.00
Authorized Complement				72

## MISSION

To provide fiscal leadership, integrity and superior financial services through prudent and efficient management of the City's financial affairs.

## STRUCTURE



## SERVICES

The City's financial responsibilities include timely, accurate and cost-effective preparation and maintenance of accounting records and financial reports; disbursement of payments to employees/retirees, vendors, contractors and others; procurement of materials, products and construction services; development and management of accurate and timely operating and capital budgets; implementation of the City's performance-based budgeting and accountability initiative; investment of the City's cash and pension funds; debt management; and effective management of tax and other revenue collections.

## FY2013 Performance Highlights

- Began major finance technology system upgrade to most recent version of Oracle and began implementation of Hyperion planning.
- Awarded the GFOA Certificate of Achievement for Excellence in Financial Reporting for the 35<sup>th</sup> straight year.

- Earned the GFOA Distinguished Budget Presentation Award for 15<sup>th</sup> consecutive year.
- Maintained AA bond rating

## FY2014 Strategic Goals

- Improve the quality of customer support provided by the Finance Division.
- Enhance the contract and bid processing efficiency of the Purchasing Department and improve the quality of internal customer support provided by the office.
- Implement monthly financial review of all funds with the fund owners by the 20-25th of each month.
- Insure availability of cash as needed thru effective bi-weekly cash flow updates.

 charges for services

Category	FY 2012 Actual	FY 2013 Adopted	FY 2013 Forecast	FY 2014 Adopted
Rezoning Ordinance Publication Fees	(6,250)	(10,000)	(10,000)	(10,000)
Local Shared Revenue	(87)	0	0	0
Miscellaneous Income	(6,982)	0	0	0
Total Charges for Services	(13,319)	(10,000)	(10,000)	(10,000)

**Other services provided by Finance can be found under the following tab:**  
**Metro Alarm Fund - Special Revenue Funds**

**Operating Budget**

*To provide leadership and direction to all Finance Division service centers and to coordinate all financial functions of the City. Along ensuring all contracts and/or subcontractors awarded city-funded projects are in compliance and adhering to the Prevailing Wage Ordinance adopted by the City's.*

<b>Category</b>	<b>FY 2012 Actual</b>	<b>FY 2013 Adopted</b>	<b>FY 2013 Forecast</b>	<b>FY 2014 Adopted</b>
Personnel Services	380,529	366,751	348,597	381,822
Materials & Supplies	121,117	74,593	129,176	77,343
Capital Outlay	625	0	0	1,000
Net Expenditures	502,271	441,344	477,773	460,165
<i>Funded Staffing Level</i>				5.00
Authorized Complement				5

**Legal level consolidation of Administration and Prevailing Wage Office.**

### Operating Budget

*To ensure the integrity of the City's financial information by preparing and maintaining accurate accounting records, providing timely and accurate financial reports to City Divisions management and staff, and preparing the Comprehensive Annual Financial Report (CAFR) in accordance with generally accepted accounting principles and legal requirements. This legal level includes Accounts Payable, Payroll and Records Management service centers.*

Category	FY 2012 Actual	FY 2013 Adopted	FY 2013 Forecast	FY 2014 Adopted
Personnel Services	1,477,248	1,339,032	1,325,669	1,350,887
Materials & Supplies	108,461	144,540	171,270	144,540
Capital Outlay	625	0	0	0
Total Expenditures	1,586,334	1,483,572	1,496,939	1,495,427
Program Revenue	(6,308)	(10,000)	(10,000)	(10,000)
Net Expenditures	1,580,026	1,473,572	1,486,939	1,485,427
<i>Funded Staffing Level</i>				30.00
Authorized Complement				30

**Legal level consolidation of Accounting, Accounts Payable, Payroll and Records Management.**

### Performance Objectives/Metrics

Financial Management – Effectively manage the city's financial information through the preparation of accurate and timely financial reports, accurate processing of payroll, and timely payments to vendors.

Performance Metric	FY 2012 Actual	FY 2013 Actual	FY 2014 Target	Priority Area
Maintain an unassigned Fund Balance of 10% of General Fund Expenditures <sup>1</sup>	11%	TBD <sup>2</sup>	10%	Advance
% of time monthly financial reporting completed by the 10 <sup>th</sup> day of the following month	70%	83%	92%	Advance
% of all accurately submitted vendor payments processed within 5 business days	73%	78%	95%	Advance

<sup>1</sup>Reported and monitored by the Finance Division only

<sup>2</sup>Awaiting the release of the FY 2013 audit

### Operating Budget

*To provide the most cost effective method of procuring materials, products and construction services for the City of Memphis while adhering to the procurement laws of the State of Tennessee and the City of Memphis.*

Category	FY 2012 Actual	FY 2013 Adopted	FY 2013 Forecast	FY 2014 Adopted
Personnel Services	503,815	606,459	624,230	625,172
Materials & Supplies	92,096	97,075	136,400	121,925
Capital Outlay	625	0	0	0
Total Expenditures	596,536	703,534	760,630	747,097
Program Revenue	(6,982)	0	0	0
Net Expenditures	589,554	703,534	760,630	747,097
Funded Staffing Level				10.00
Authorized Complement				10

### Performance Objectives/Metrics

Purchasing – Efficiently procure materials, products, and services for the City of Memphis in compliance with all applicable procurement laws.

Performance Metric	FY 2012 Actual	FY 2013 Actual	FY 2014 Target	Priority Area
% of regular purchase orders completed within 30 days	90%	92%	95%	Advance
% of construction requisitions completed within 120 days	87%	88%	95%	Advance

### Operating Budget

*The Budget Office seeks to maximize City resources by identifying cost-saving measures, monitoring financial trends, assisting the divisions in developing their budgets, evaluating performance indicators and making improvements to the budget process, culminating in the accurate and timely publication of the City's annual operating and capital budgets, which play a vital role in communicating to the citizens of Memphis the uses of their tax dollars.*

Category	FY 2012 Actual	FY 2013 Adopted	FY 2013 Forecast	FY 2014 Adopted
Personnel Services	386,451	421,279	463,228	413,125
Materials & Supplies	38,086	46,500	59,180	53,350
Capital Outlay	625	0	0	0
Total Expenditures	425,162	467,779	522,408	466,475
Program Revenue	(29)	0	0	0
Net Expenditures	425,133	467,779	522,408	466,475
<i>Funded Staffing Level</i>				6.00
Authorized Complement				6

### Performance Objectives/Metrics

Budget Office –Maximize city resources by assisting divisions in the development of their annual budget, monitoring financial trends, and identifying cost-saving measures.

Performance Metric	FY 2012 Actual	FY 2013 Actual	FY 2014 Target	Priority Area
Complete Zero-Based Budgeting conversion for all General Fund Divisions	63%	88.9%	94%	Advance
% of budget to actual variance reports completed within 10 business days after period closing	80%	50%	100%	Advance
Complete 1 <sup>st</sup> and 2 <sup>nd</sup> quarter Actuals within 45 days of quarterly closing	100%	100%	100%	Advance

### Operating Budget

*To provide funds for capital improvement projects as needed while minimizing the impact of debt payments on current and future revenues.*

Category	FY 2012 Actual	FY 2013 Adopted	FY 2013 Forecast	FY 2014 Adopted
Personnel Services	119,411	97,940	102,664	113,574
Materials & Supplies	10,936	13,521	16,570	16,775
Capital Outlay	625	0	0	0
Net Expenditures	130,972	111,461	119,234	130,349
<i>Funded Staffing Level</i>				4.00
Authorized Complement				4

### Performance Objectives/Metrics

Debt and Investment – Provide funds for the City's operations as needed that minimize the impact of debt payments, invest cash in a safe manner, and achieve a yeild equal to or greater than the market average.

Performance Metric	FY 2012 Actual	FY 2013 Actual	FY 2014 Target	Priority Area
Maintain the City's Bond Rating at or above Moody: Aa2, S & P: AA	Moody: Aa2 S & P: AA	Moody: Aa2 S & P: AA	Moody: Aa2 S & P: AA	Advance
Maintain Net Bonded Debt per Capita at or below FY 2012 actual	\$1,904	TBD	TBD	Advance
Annual rate of return on investments to exceed the three month Treasury Bill rate	100%	100%	100%	Advance

**Operating Budget**

*To maximize tax and other miscellaneous revenue collections, while providing effective and responsive customer services to the citizens of Memphis in all Treasury-related operations with optimal use of resources.*

<b>Category</b>	<b>FY 2012 Actual</b>	<b>FY 2013 Adopted</b>	<b>FY 2013 Forecast</b>	<b>FY 2014 Adopted</b>
Personnel Services	870,516	894,867	887,475	848,626
Materials & Supplies	339,128	476,615	549,795	358,255
Capital Outlay	625	0	0	0
Revenue Over (Under) Expense	1,210,269	1,371,482	1,437,270	1,206,881
<i>Funded Staffing Level</i>				16.00
Authorized Complement				16

**Operating Budget**

*To Monitor and evaluate existing revenue trends and development new revenue enhancement opportunities, while supporting the development of strategic fiscal policy.*

<b>Category</b>	<b>FY 2012 Actual</b>	<b>FY 2013 Adopted</b>	<b>FY 2013 Forecast</b>	<b>FY 2014 Adopted</b>
Personnel Services	95,765	90,186	90,101	93,252
Materials & Supplies	108,989	96,100	163,436	98,200
Net Expenditures	204,754	186,286	253,537	191,452
<i>Funded Staffing Level</i>				1.00
Authorized Complement				1

**Performance Objectives/Metrics**

Office of Financial and Strategic Planning –Monitor and evaluate existing revenue trends and develop new revenue enhancement opportunities, while supporting the development of strategic fiscal policy.

<b>Performance Metric</b>	<b>FY 2012 Actual</b>	<b>FY 2013 Actual</b>	<b>FY 2014 Target</b>	<b>Priority Area</b>
# of fee assessments completed annually	1	1	2	Advance

# FINANCE

# AUTHORIZED COMPLEMENT

Position Title	Authorized Positions	Position Title	Authorized Positions
<u>Administration</u>		<u>Budget Office</u>	
ASST ADMINISTRATIVE	1	ANALYST FINANCIAL SR	4
DIRECTOR FINANCE	1	COORD BUDGET MGMT	1
DIRECTOR FINANCE DEPUTY	1	MGR RES MGMT BUDGET	1
MGR PREVAILING WAGE PROJECT	1	<b>Total Budget Office</b>	<b>6</b>
SECRETARY B	1		
<b>Total Administration</b>	<b>5</b>	<u>Debt/Investment Management</u>	
		ANALYST INVESTMENT SR	1
<u>Financial Accounting</u>		COORD DEBT	1
ACCOUNTANT LEAD	5	DIRECTOR FINANCE DEPUTY	1
ANALYST APPLICATION	1	MGR INVESTMENT	1
ANALYST FINANCIAL ACCOUNTING	2	<b>Total Debt/Investment Management</b>	<b>4</b>
ACCOUNTANT SENIOR	2		
COMPTROLLER	1	<u>City Treasurer</u>	
COMPTROLLER ACCOUNTING DEPUTY	2	ANALYST APPLICATION	1
COORD FINANCIAL MGMT	1	SPEC TAXPAYER SVCS	8
COMPTROLLER ACCTS PAY REC DEPUTY	1	SPEC TAXPAYER SVCS SR	2
SUPER ACCOUNTS PAYABLE	1	SUPER TREASURY TAX SVCS	3
TECH ACCOUNTS PAYABLE	2	TREASURER	1
TECH ACCOUNTS PAYABLE SR	3	TREASURER ASST	1
ANALYST PAYROLL CONTROL	1	<b>Total City Treasurer</b>	<b>16</b>
COMPTROLLER PAYROLL DEPUTY	1	<u>Office of Financial &amp; Strategic Planning</u>	
COORDINATOR PENSION PAYROLL	1	MGR PLNG STRATEGIC INT	1
SPEC PAYROLL	2	<b>Total Office of Financial &amp; Strategic Planning</b>	<b>1</b>
SUPER PAYROLL	1		
SECRETARY COUNCIL RECORDS	2		
TECH DOCUMENT	1	<b>TOTAL FINANCE</b>	<b>72</b>
<b>Total Financial Accounting</b>	<b>30</b>		
<u>Purchasing</u>			
AGENT PURCHASING	1		
AGENT PURCHASING ASST	1		
AGENT PURCHASING ADMIN ASST	1		
ANALYST BUYER	2		
ANALYST BUYER SENIOR	1		
ANALYST CONTRACT	3		
SPEC PURCHASING	1		
<b>Total Purchasing</b>	<b>10</b>		



